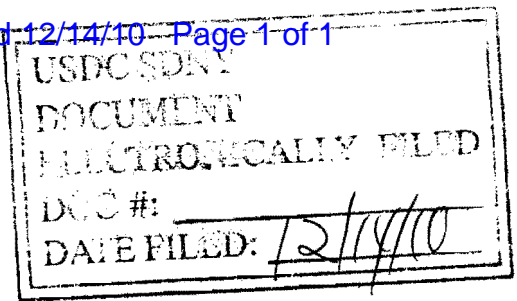


UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK



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IN RE REFCO SECURITIES LITIGATION

07 MDL 1902 (JSR)  
(Applies To All Cases)

CASE MANAGEMENT ORDER #38

JED S. RAKOFF, U.S.D.J.

Pursuant to Case Management Order #36, the time for objections to the bills of the Special Masters for services rendered in November 2010 has elapsed. Since the Court did not receive any objection to those bills, the Court hereby directs the Case Accountant to pay the bills forthwith.

SO ORDERED.

  
JED S. RAKOFF, U.S.D.J.

Dated: New York, New York  
December 13, 2010